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## What's New in Reading

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# WHAT'S NEW IN READING

THEIA A. GEBBIE, Beverly Hills, California

**ANATOMY OF DEPRECIATION**, by Luther R. Nash, S.B., S.M. (Public Utilities Reports, Inc., Washington, D. C. 1947. 205 pages.)

This discussion of the still unsettled problems of the retirement of property is a dissection of depreciation accounting with logical relatings to accounting as a whole. References are made to court and commission decisions; and opinions other than those of the author are brought into the development of a suggestion. The methods of depreciating set forth concern the straight-line method, service lives, interest methods, and the reserve-size procedure; with the relative advantages of each brought out.

There is no advocacy of any sudden change of method as it is known any accepted procedure should have its foundation in experience. However, if records of past experience are incomplete, unreliable or questionable, it behooves the accountant to give attention to future planning which might lead to a more accurate depreciation accounting.

**FASHION FUNDAMENTALS**, by Bernice G. Chambers, M.A. (Prentice-Hall, Inc., New York 1948. \$6.35—481 pages.)

Fashion is the accepted manner of dressing as adopted by a group of people at a particular time. This book is an excellent text for the expert *and* an interpretation to the lay person of fashion's history, its social significance, opportunities in the fashion world, and how this field of endeavor really works.

There are down to earth examples to illustrate points to be emphasized which make lively reading. For instance, we all know that originals are eventually copied and can be obtained for a much lower price as they become more popular. But the rapidity of such a change is set forth by tracing the copy of a certain Sally Victor hat. The original custom-made hat cost \$35.00; in less than three weeks its duplicates were retailing for \$1.85. Naturally, that was a quickie; ordinarily, retailers can count on a much longer period.

We may not be concerned over the retailing problems charted in this book, but as women we cannot help but be interested in the information about what we wear and how the "experts" lead us around.

**THE TRADE OF NATIONS**, by Michael

A. Heilperin. (Alfred A. Knopf, New York, 1947. \$3.00—234 pages.)

His contention that economic problems are less difficult to understand than they are to settle is well illustrated in Mr. Heilperin's interpretations of foreign trade, capital investments, exchange operations, and cartels. International trade is an important part of world organization, and the United States is the nation to lead the world in better living through attack on international economic instability so as to increase living standards at home and abroad. National prosperity, involving high and steady employment, is an international problem.

The position of a free-enterprise country when confronted by a country having state-controlled foreign trade is one point aptly set forth. For this and other arising irregularities, an international trade organization is suggested to promote nondiscriminating trade.

**THE BISHOP'S MANTLE**, a novel by Agnes Sligh Turnbull. (The Macmillan Company, New York, 1948. 314 pages.)

The heartaches and triumphs of young Hilary Laurens are a combination of his zeal as the new minister of a large, fashionable city church and his love for the beautiful, gay Alexa who eventually becomes his wife. He is an honestly religious young man who found great strength in the example of his grandfather, the Bishop, who died at the time Hilary was assigned his church. Grandy left him much wisdom, but none that he needed more than the following: "Remember, there will be times. Just hang on even when you feel there's No One or Nothing there. Hang on, anyway."

Some of these times were when his wife was highly criticized for her participation in social affairs outside the church; when he tried to fight the owner of the worst tenement houses in the vicinity—the man who was the biggest donor of his parish; when he was an hour late to officiate at an important wedding; when "Tommy Tatler," the gossip columnist, was out to get him.

Then, just when his foundations seemed well laid with an easier course ahead, there came the war. Hilary struggles with his soul to find an answer as to his place in the conflict, and can find no solution but to join the forces to comfort the minds of the fighting men.